

Audit Issues and Closure Report

Client Name: H & M Tools Ltd.

Audit No: H&M25-2 - Statutory Audit ICAI

Sl No	Workpaper Ref	CAM	Exceeded Materiality	Deviations/ Exceptions Noted	Conclusion	Type of Test	Status	Description & Reason for selection as CAM	Audit Procedure undertaken to address the CAM
1	Cash and Bank	On the basis of audit procedure, we reach to a conclusion that nothing adverse was observed for auditors to write any significant observation.	NA	<p>Followed all the steps and verified the details by Obtaining the Bank statements of the company on a random basis and specially for the ones of year end.</p> <p>b) Gained an understanding on how bank payments are made by the organization.</p> <p>c) Obtained bank reconciliations for the months of January, 2024 and March, 2025.</p> <p>d) Obtained Fixed deposit certificate and Interest on FD working at year end.</p>	<p>On the basis of audit procedure, we reach to a conclusion that nothing adverse was observed for auditors to write any significant observation.</p>	Inquiry, Examination, Inspection	WIP		

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2	Trade Receivables	Based on the audit procedures performed we have observed and discussed with the management and they have adjusted the balances.	NA	Analysis of Trade Receivables has been done according to two basis: (i) Total trade receivables variance analysis (ii) Customer wise trade receivables variance analysis	Based on the audit procedures performed we have observed and discussed with the management and they have adjusted the balances .	Inquiry, Examination, Inspection	WIP		
3	Investments	Deviations are discussed with the Partner, Reviewer and the client.	NA	Deviations are discussed with the Partner, Reviewer and the client.	Deviations are discussed with the Partner, Reviewer and the client.	Inquiry, Observation, Examination, Inspection	WIP		
4	PPE CWIP and Intangible Assets	PPE, CWIP, Intangible Assets, ROU Assets, Depreciation & Amortization	NA	PPE, CWIP, Intangible Assets, ROU Assets, Depreciation & Amortization	PPE, CWIP, Intangible Assets, ROU Assets, Depreciation & Amortization	Inquiry, Inspection	WIP		